

WE CLAIM:

1. A method of managing risk related to a successful completion of a development project, comprising:
 - storing a probability of occurrence (Pf) table and a severity of consequence (Cf) table, identified risks and existing risk mitigation plans in a shared risk database; and
 - 5 via a web browser, a plurality of users,
 - formulating an enterprise search of the risk database to identify at least one risk,
 - viewing the Pf table to select a probability of occurrence Pf for said at least one risk;
 - 10 viewing the Cf table to select a severity of consequence Cf for said at least one risk, said Pf and Cf being combined and ranked to define prioritized risk factors Rf,
 - formulating a mitigation search of the risk database to identify existing risk mitigation plans for the identified risk to enhance the development of new mitigation plans or share with other programs the resources to implement the mitigation plan.
2. The method of claim 1, wherein the probability of occurrence table has a plurality of risk categories, each said category having table entries that include standardized qualitative probability definitions.
3. The method of claim 2, further comprising tailoring the probability of occurrence table via the web browser to the select few categories that are relevant to the development project.
4. The method of claim 1, wherein the severity of consequence table has a schedule impact category with table entries specifying an amount in days, weeks or months and having a cost impact category with table entries specifying multiple sub-categories of cost impacts in actual dollars for the development project.
5. The method of claim 4, wherein said multiple sub-categories include

development cost (NRE), unit cost (DTC) and operations and support (O/S) categories.

6. The method of claim 4, further comprising the severity of consequence table to select the cost impact sub-categories and specify their dollar amounts and to specify the schedule impact in days, weeks or months.

7. The method of claim 1, wherein the enterprise search includes a combination of at least two parameters including current or historic, risk factor, vendor, component, functional area, category, key work in risk title, key work in risk description, IPT, actionee, actionee/team lead/submitter or risk number.

8. The method of claim 7, wherein the enterprise search results list at least one risk including a combination of risk number, program, risk title and a current risk factor.

9. The method of claim 8, wherein the web browser provides a transfer link from said at least one risk with its risk mitigation plan to import the selected risk and mitigation plan into another program.

10. The method of claim 1, wherein in the mitigation search includes a combination of at least two parameters including a risk description, risk status, start date, original planned complete date, planned complete date and complete date.

11. The method of claim 1, further including automatically generating risk reports including identified risks, prioritized risk factors and mitigation plans.

12. The method of claim 11, wherein a risk review board (RRB) report is generated by;

submitting minutes for a RRB meeting by entering information for each risk covered during a RRB meeting and entering the date of the RRB meeting; and

5 submitting the minutes to generate the RRB report including Number, Title, Actionee, Rf, Risk Level and Comments for each risk.

13. The method of claim 1, wherein the web browser has an interface that includes a menu bar with pull-down menu items and menu sub-items for viewing the current program, conducting the enterprise search and conducting the mitigation search and hyperlinks to the Pf and Cf tables.

14. The method of claim 1, wherein the identified risks, risk factors and mitigation plans for each user are stored in the shared risk database.

15. A method of managing risk related to a successful completion of a development project, comprising:

tailoring a probability of occurrence (Pf) table having a number of risk categories to have a fewer number of said risk categories that are relevant to the development project, each said category having table entries that include standardized qualitative probability definitions;

tailoring a severity of consequence (Cf) table having a schedule impact category with table entries specifying an amount in days, weeks or months and having a cost impact category with table entries specifying multiple sub-categories of cost impacts in actual dollars for the development project;

identifying a plurality of risks relating to the successful completion of the development project;

assigning a risk factor (Rf) to each risk by selecting the table entry Pf for the risk category in the Pf table that most closely describes the risk, selecting the table entries Cf for the cost impact and schedule impact categories in the Cf table, computing a function of Pf and Cf, and keeping the highest risk factor Rf; and prioritizing the risks based on the assigned risk factors Rf.

16. The method of claim 15, wherein said multiple sub-categories include NRE, DTC and O/S categories.

17. The method of claim 15, wherein the risk factor Rf is the product of Pf and Cf.

18. The method of claim 15, wherein a user having administrative access uses a web browser to tailor the Pf and Cf tables and store them in a shared data base and a plurality of users having write access use the web browser to view the Pf and Cf tables and select the table entries.

19. A web-based risk management system for managing risk related to a successful completion of a development project, comprising:

a server comprising a shared risk database that stores a probability of occurrence (Pf) table and a severity of consequence (Cf) table, risk identification information and
5 risk mitigation information;

a web-based risk management tool on the server that provides standardized interfaces for searching, viewing and entering information to and from the shared risk data base via a web browser;

an intranet; and

10 a plurality of computer workstations in communication with the server via the intranet, each said workstation provided with a web browser to search the database using the standardized interfaces to identify risks, to select entries from the Pf and Cf tables to calculate and prioritize a risk factor Rf for each risk, and to search the database to identify existing risk mitigation plans for the prioritized risks.

20. The system of claim 19, wherein the tool's standardized interface includes a menu bar with pull-down menu items and menu sub-items to view the current programs, to view program risks, to conduct an enterprise search to identify risks and to conduct a risk mitigation search to identify mitigation plans and hyperlinks to the Pf and Cf tables.

21. The system of claim 19, wherein the PF table has a plurality of risk categories, each said category having table entries that include standardized qualitative probability definitions and the Cf table has a schedule impact category with table entries for specifying a schedule impact amount in days, weeks or months and having a cost impact
5 category with table entries for specifying multiple sub-categories of cost impacts in

actual dollars for the development project, said web browser providing administrative access to at least one user to tailor the Pf table to have fewer categories that are relevant to the current project and the Cf table to specify the amounts in days, weeks or months of the table entries in the schedule impact category.

22. The system of claim 19, wherein the workstation via the web browser submits an enterprise search that includes a combination of at least two parameters including current or historic, risk factor, vendor, component, functional area, category, key word in risk title, key word in risk description, IPT, actionee, actionee/team lead/submitter or risk
5 number and the server returns via the web browser an enterprise search results list including for at least one risk a combination of risk number, program, risk title, a current risk factor and its risk mitigation plan.

23. The system of claim 19, wherein the workstation via the web browser submits a mitigation search that includes a combination of at least two parameters including a risk description, risk status, start date, original planned complete date, planned complete date and complete date and the server returns existing mitigation plans that satisfy the search
5 parameters.

24. The system of claim 19, wherein the workstations automatically submit identified risks, risk factors and mitigation plans to the shared database, said server automatically generating risk reports including identified risks, prioritized risk factors and mitigation plans for the current project.

25. A web-based risk management system for managing risk related to a successful completion of a development project, comprising:

a server comprising a shared risk database that stores a probability of occurrence (Pf) table having a number of risk categories and a severity of consequence (Cf) table
5 having a schedule impact category with table entries specifying an amount in days, weeks or months and having a cost impact category with table entries specifying multiple sub-categories of cost impacts in actual dollars for the development project, risk

identification information and risk mitigation information;

10 a web-based risk management tool on the server that provides standardized interfaces having a menu bar with menu items and menu sub-items for searching, viewing and entering information to and from the shared risk data and hyperlinks to the Pf and Cf tables base via a web browser;

an intranet;

15 a computer workstation in communication with the server via the intranet, said workstation provided with a web browser for tailoring the Pf table to have a fewer number of said risk categories and the Cf table to specify the dollar amounts for the cost impact sub-categories and the days, weeks or months for the schedule impact;

20 a plurality of computer workstations in communication with the server via the intranet, each said workstation provided with a web browser to search the database to identify risks, to select entries from the tailored Pf and Cf tables to calculate and prioritize a risk factor Rf for each risk, to search the database to identify risk mitigation information for the prioritized risks and to track and report on the status of identified risks.

26. The system of claim 25, wherein said multiple sub-categories include NRE, DTC and O/S categories.

27. The system of claim 25, wherein the workstation via the web browser submits an enterprise search that includes a combination of at least two parameters including current or historic, risk factor, vendor, component, functional area, category, key word in risk title, key word in risk description, IPT, actionee, actionee/team lead/submitter or risk
5 number and the server returns via the web browser an enterprise search results list including for at least one risk a combination of risk number, program, risk title, a current risk factor and its risk mitigation plan.

28. The system of claim 25, wherein the workstation via the web browser submits a mitigation search that includes a combination of at least two parameters including a risk description, risk status, start date, original planned complete date, planned complete date

and complete date and the server returns existing mitigation plans that satisfy the search
5 parameters.